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STATE OF NEW JERSEY
DEPARTMENT OF LAW & PUBLIC SAFETY
DIVISION OF CONSUMER AFFAIRS
NEW JERSEY STATE
REAL ESTATE APPRAISER BOARD

COPY

IN THE MATTER OF THE
LICENSE OF

FRANCIS R. KERICO
RA 00382000

TO ENGAGE IN REAL ESTATE
APPRAISING IN THE
STATE OF NEW JERSEY

Administrative Action

FINAL ORDER
OF DISCIPLINE

FILED

BOARD OF
REAL ESTATE APPRAISERS

James S. HSU
DR. JAMES S. HSU
Executive Director

10-1-08

This matter was opened to the New Jersey State Real Estate Appraiser Board ,
("the Board") upon receipt of information which the Board has reviewed and on which
the following findings of fact and conclusions of law are made:

FINDINGS OF FACT

1. Respondent is a licensed residential real estate appraiser in the State of New Jersey, and has been a licensee of the Board at all times relevant hereto.
2. On or about February 11, 2008, the Board conducted a continuing education audit, asking a random sampling of its licensees for documentation of having completed the continuing education requirements set forth in N.J.A.C. 13:40A-5.3 and N.J.A.C. 13:40A-5.4 for the 2006-2007 licensing period. The request for information was sent by regular mail to licensees at their address of record.

3. Respondent replied to the audit, indicating that he had completed 14 credit hours continuing education courses during the 2006-2007 licensing period, and belatedly completed an additional 14 credits following receipt of the audit notice in February of 2008. He explained his failure to timely complete the continuing education credits as due to a misapprehension.

4. Respondent certified upon respondent's renewal application for the 2008-2009 licensure renewal period that respondent had completed the continuing education requirements during the previous biennial renewal period.

5. Respondent certified upon respondent's renewal application that respondent had completed a course in the Uniform Standards of Professional Appraisal Practice (USPAP).

6. Respondent is required pursuant to N.J.A.C. 13:40A-5.3, -5.4 to have completed the equivalent of fourteen (14) classroom hours of instruction for each year during the period preceding renewal. The continuing education completed must include a seven hour USPAP course, or its equivalent.

7. The Real Property Appraiser Qualification Criteria, issued by the Appraiser Qualifications Board of the Appraisal Foundation, do not recognize any reason apart from military service or inactive status as a justifiable reason for failure to timely complete continuing education requirements.

CONCLUSIONS OF LAW

1. Respondent's failure to timely complete continuing education requirements constitutes a violation of N.J.A.C. 13:40A-5.3, -5.4, subjecting respondent to sanctions pursuant to N.J.S.A. 45:1-21(e) and (h).

2. Respondent's certification on his renewal form that he had successfully completed the 2006-2007 continuing education requirements constitutes misrepresentation, in violation of N.J.S.A. 45:1-21(b).

Based on the foregoing findings and conclusions, a Provisional Order of Discipline was entered on July 18, 2008, provisionally imposing a public reprimand, and a civil penalty in the amount of \$1,000.00. A copy of the Order was forwarded to respondent by certified and regular mail at her address of record. The Provisional Order was subject to finalization by the Board at 5:00 p.m. on the 30th business day following entry unless respondent requested a modification or dismissal of the stated Findings of Fact or Conclusions of Law by submitting a written request for modification or dismissal setting forth in writing any and all reasons why said findings and conclusions should be modified or dismissed and submitting any and all documents or other written evidence supporting respondent's request for consideration and reasons therefor.

Respondent replied to the Order, asking for consideration inasmuch as his conduct had not been deliberate. Respondent indicated that he misunderstood the continuing educations, and moreover indicating that he was semi-retired, business was slow, and the penalty was a hardship. The Board considered this matter and determined that no material discrepancies had been raised with respect to the findings of fact and conclusions of law. Moreover the Board was not persuaded that respondent's submission warranted consideration. Although respondent referenced the "new" educational requirements, the 28 hours of continuing education for each two-year licensing cycle has been in effect for years. The Board therefore determined that further

proceedings were not necessary, and that the Provisional Order should be made final.

ACCORDINGLY, IT IS on this 1st day of October, 2008,

ORDERED that:

1. A public reprimand is hereby imposed upon respondent for his violation of N.J.S.A. 45:1-21(b), (e) and (h).

2. A civil penalty in the amount of \$1,000.00 is hereby imposed upon respondent. Payment shall be in the form of a certified check or money order, made payable to the State of New Jersey, and forwarded to the attention of Dr. James S. Hsu, Executive Director, Board of Real Estate Appraisers, P.O. Box 45032, 124 Halsey Street, 3rd Floor, Newark, NJ 07101, within twenty-one (21) days following issuance of this Order.

NEW JERSEY STATE
REAL ESTATE APPRAISER BOARD



Cheryl Randolph-Sharpe
Board President